



Ten Reasons to consider the MaxRecall Document Management Platform. The cost-benefit of document management can be significant for business organizations, especially when considering efficiency, security, and long-term savings.

1. Reduced Physical Storage Costs

- **Cost:** Traditional paper-based document storage requires space for filing cabinets, office space, and physical document management staff.
- **Benefit:** MaxRecall eliminates the need for physical storage, saving on office space, furniture, and administrative labor related to manual filing. Digital storage is often cheaper, and cloud-based systems reduce the need for physical infrastructure.

2. Increased Efficiency and Time Savings

- **Cost:** Manually sorting, storing, and retrieving physical documents is time-consuming and inefficient.
- **Benefit:** MaxRecall automates many processes (like document categorization, tagging, and retrieval), saving time. Employees can search for and access documents much faster, which leads to better productivity and quicker decision-making.

3. Improved Compliance and Risk Management

- **Cost:** Managing legal, regulatory, and compliance requirements manually increases the risk of errors and non-compliance fines.
- **Benefit:** MaxRecall often includes built-in tools to help with version control, audit trails, and regulatory compliance. This minimizes the risk of legal complications, ensuring that documents are stored and retained according to required standards.

4. Enhanced Security

- **Cost:** Physical documents are vulnerable to theft, loss, or damage (e.g., from fires or floods), and there is also a risk of unauthorized access.
- **Benefit:** MaxRecall can provide encryption, access controls, and backup options that enhance the security of sensitive data. Documents are also easier to retrieve in case of disasters, which reduces the risk of significant financial loss.

5. Improved Collaboration

- **Cost:** Collaborating on physical documents or managing versions of digital documents via email can be inefficient and error-prone.

- **Benefit:** Many DMS platforms allow for real-time collaboration on documents, version control, and the ability for multiple users to access and edit documents simultaneously. This improves teamwork and speeds up workflows.

6. Better Document Organization and Retrieval

- **Cost:** Searching for physical documents or poorly organized digital files can waste time and resources.
- **Benefit:** MaxRecall categorizes documents in an organized and systematic way, which makes it easy to search for, retrieve, and share files with just a few clicks. This minimizes wasted time and effort.

7. Scalability and Flexibility

- **Cost:** Scaling document management with physical storage involves significant costs in additional office space, staff, and resources.
- **Benefit:** MaxRecall is scalable, allowing organizations to easily add more documents and users as the business grows without the same level of incremental cost.

8. Reduced Human Error

- **Cost:** Manual handling of documents is prone to human error, such as misfiling or misplacing important documents.
- **Benefit:** Automation within MaxRecall reduces human error, ensuring that documents are correctly filed, organized, and tracked. This can reduce the costs associated with correcting mistakes and delays.

9. Cost of IT and Maintenance

- **Cost:** There are initial costs to implement MaxRecall, such as purchasing software, training staff, and migrating data. Ongoing IT support and system updates may also incur costs.
- **Benefit:** These costs are often outweighed by the long-term savings, and with cloud-based DMS systems, IT management is often outsourced, reducing in-house IT costs.

10. Estimating Savings:

- **Cost:** According to various studies, the cost of processing an invoice manually can range from \$10 to \$30 per invoice (including labor costs, error corrections, and overhead). MaxRecall Automation can reduce this cost to between \$1 to \$5 per invoice (depending on the level of automation and integration with your existing tools).
- **Benefit:** If you were previously paying \$20 to process each invoice manually, moving to the MaxRecall platform could result in costs of \$3 per invoice with a resulting savings of around \$17 per document.

Conclusion:

By improving efficiency, reducing storage and administrative costs, enhancing security, and minimizing the risk of human error, MaxRecall can deliver substantial savings and value to organizations.